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THURSDAY.....MARCH 3, 1904

THE FINANCES.

Governor Carter is facing the financial question in a very characteristic manner. There are serious difficulties before us, and he proposes to meet them now, instead of putting off the evil day to some future time. The plan is drastic, it is going to hit all round, but the question is whether it is not better to face a serious difficulty now, rather than shift the responsibility to some future time. When a man has a gangrened leg he had better have it cut off quick. If he waits the gangrene will spread, and things will be worse than ever. Some such idea is expressed in the New Testament, under the symbol of "if thy hand or thy foot offend thee" etc. Governor Carter means to meet a very serious difficulty and he does not propose to shirk his responsibility.

By borrowing we might tide over till December, and probably later. We should then have to face an exactly similar condition next year as we are facing this year. Should we put off the evil day? A reduction of twenty per cent upon all salaries would of course help us out materially, but it must be a universal reduction, and the question is whether all would voluntarily consent. Where there are specific salaries provided by law, an individual might refuse and claim his full salary. This would be manifestly unjust to those who consented, and the voluntary system would collapse.

Another plan would be to discharge some of the government employees and thus save the entire salary. There may be a specific salary for a place, but there is no reason why the place should be filled. There are expenses in this line which while perfectly legitimate, may be regarded as luxuries to a certain extent, and just as a man who has met with reverses, gives up his horse and carriage and reduces his staff of servants, so there are some things that we can give up, and some employees that we can do without.

Whatever is tried should have the most careful thought. If the legislature is called together it will face serious responsibilities. Upon it will rest the duty of making such reductions in salaries and current expenditures as will enable the territorial revenue to meet the territorial expenses. By calling the legislature together Governor Carter will be relieved of the responsibility of solving the situation. If the test case now before the Supreme Court should be decided against the interpretation placed on the law by the Attorney General, the legislature will have to be called together, or otherwise there will be a deadlock. Meanwhile too gloomy views ought not to be indulged in. Other communities have their financial troubles and meet them. This community will meet its. It will not be an easy matter to do it. Individuals will suffer hardships. But if the community keeps its temper, and pulls together with a determination to reduce expenditures to income, we will come out of our present troubles, not only with them solved, but with experience that ought to keep us out of similar ones in the future, or at least help us to solve them more easily than the present ones seem solved.

NO SCHOOL EXHIBIT.

The St. Louis exhibit will not materialize. Hawaii will be unrepresented at the great world's fair. Not only will there be no general exhibit of our commodities, but the Governor has decided that the Territorial finances will not allow of the school exhibit being forwarded. This is unfortunate since a very fine collection of school work, both scholastic and manual has been prepared.

Of course there would be some considerable expense entailed for the installment of the exhibit. Not only would there be the cost of packing and of carriage, but cases would have to be bought into which to put the exhibit and some one acquainted with the education of the islands would have to go with it, to arrange it properly and to attend to visitors who wished to ask questions.

It is understood that the Superintendent of Public Instruction is considering whether it will be possible to interest the public sufficiently to have it forwarded through private means, but there seems little hope of that in the present depressed condition of affairs. It is unfortunate but it cannot be helped.

WAR AFFECTS TRADE.

The value of the commerce of the countries fronting upon the scene of hostilities in the Orient aggregates about 600 million dollars per annum, and the value of the commerce of the United States with those countries aggregate over 100 million dollars per annum. While the prospect of war resulted in the placing in the United States of orders from Japan for flour and from Russia for meats, the general trend of exportation to the four countries fronting upon the scene of hostilities has been downward during the period in which this subject has been actively discussed. To Japan the exports from the United States during the month of December, 1903, were \$2,263,245 in value, against \$2,811,589 in December of the preceding year, and for the entire calendar year 1903 were about one million dollars less than in the preceding year. To Asiatic Russia the exports from the United States were \$716,274 in 1903, against \$898,711 in 1902 and \$1,013,320 in 1901. To China the exports during 1903 were materially below those of the preceding year, being for the month of December \$841,373, against \$1,857,733 in December, 1902, and for the entire year \$14,970,138, against \$22,698,282 in 1902. This reduction occurs chiefly in cotton cloths, of which the total exportation to China in December, 1903, was 3,665,364 yards, against 20,582,544 yards in December of the preceding year, the value being \$230,546 in December, 1903, against \$1,074,463 in December, 1902. For the entire year the value of the cotton cloth exported from the United States to China was \$8,801,964, against \$16,048,455 in the calendar year 1902. This reduction in exports to China is not peculiar to the United States, as the official reports of the Chinese Government show a general reduction in its imports during the past year, up to the latest period covered by the reports.

To Russian China the exports show an increase, being in 1903 \$846,310, against \$421,163 in 1902. To Korea the exports of the year also show a slight increase, being valued at \$370,566 in 1903, against \$257,130 in 1902. To Hongkong, which is sufficiently far removed from the scene of existing disturbances to be less affected, apparently, by such conditions, the exports from the United States show an increase, being in December, 1903, \$1,705,436, against \$1,417,736 in December of the preceding year, and for the entire year \$9,792,193, against \$8,751,799 in 1902.

As to the trade of the United States with Manchuria, it is not separately shown in the general statements of the commerce with China. The Department of Commerce and Labor has recently compiled some figures which show that the imports of Newchang, the principal port through which Manchurian commerce now passes, amounted in 1902 to about 18 million haikwan taels, against 17 millions in 1901 and 8 millions in 1900. The value of the haikwan tael in 1902 was 63 cents, so that the value of the imports of Manchuria, stated in dollars, would be, in 1902, about \$11,000,000. The official report of the Chinese Government does not specify all classes of merchandise received into Newchang from the United States, but does specify the four principal articles—American jeans, drills, sheetings, and kerosenes. The total

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value of these four articles of American production reported as brought into Newchang in 1902, either coming direct from the United States or from other ports of China, was 6,118,920 haikwan taels, which at the official valuation of the haikwan tael in 1902 would make the total value in United States currency \$3,854,920.

Lawyer Davis has had one more turn down. He is, however, irrepressible. He will appear again bobbing up serenely and finding that Judge Perry has done him some wrong. When Davis appears at St. Peter's wicket he will find he is told to take a seat in the elevator that descends, put it all to Judge Perry's machinations. St. Peter, however, has no doubt notice of Lawyer Davis, and would never admit a man who would disturb the quiet calm of the future life. Just fancy Davis quarrelling with his halo and objecting to the St. His voice would thunder down through the Eons of eternity. We have quite enough of his voice now. Let us hope for rest in the hereafter.

Japan has to meet her situation and taxes will have to come up. In the present situation there will be no opposition, for Japan is solidly patriotic and is willing to spend her last dollar or yen to obtain and keep her national independence. Where there is national independence of character there never can be annihilation no matter how great the foe may be. Japan is in for a win in this war.

What are they in the Philippines. Sometimes they are insurgents, sometimes they are insurrectos, sometimes they are insurrectos, and now the world is told that they are outlaws, and that Pio del Pilar—he used to be a general of "patriot" troops—has joined them. The Philippines are a wonderful soil for producing an extraordinary nomenclature. Someday, some one will dig up the true history of our occupation, and there will be a wide difference between the official story and the story of the independent historian.

Evidently San Domingo has not been taught the lesson that it should have been. The fear of the United States has not entered into their souls. The people of San Domingo are ignorant, and have no idea of the power of such a country as ours. They are like some of the hill tribes of the Himalaya mountains in their estimate of outside powers, they are ages behind them in culture and civilization. There is probably no more degraded a race than the negroes and multi-colored inhabitants of San Domingo and Haiti. Nothing but a heavy hand will ever make them understand their proper position in this world.

President Smith of the Mormon church does not seem likely to help Senator Smoot's cause along by his evidence.

The Russians seem to be acting with

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great cruelty towards those Japanese refugees whom they have detained in various towns and villages. This is not likely to improve the temper of the Japanese troops.

The Japanese fleet has left Port Arthur, but where it has gone the Russians cannot find out and the Japanese will not tell. It will keep the Russians guessing till some sudden blow wakes them up.

The Hilo hospital is among the first of the economies. The trustees on account of the financial stringency have closed the establishment and discharged all the employees.

Several Maui plantations have consolidated and will in future be known as the Maui Agricultural Company. This consolidation will enable the business to be carried on more economically and is in line with the progressive spirit being displayed in our sugar industry to enable it to hold its own in the mainland market.

The Railroad Gazette observes that while some journals of western Europe will have it that Russia is so well pleased with its Siberian Railroad that it is preparing to build another across the desert of Gobi to Peking, some of the Russian journals say that it would be better off without the Chinese end of the railroad already built. A writer in what is perhaps the leading Russian newspaper affirms that the expenses of this road will be \$4,000,000 to \$5,000,000 more than its gross earnings; that the maintenance of steam navigation on the Amoor in connection with the railroad nets a loss of about \$1,000,000 a year; that interest on the capital invested will amount to \$7,500,000 to \$10,000,000, and the military protection of the road will cost \$5,000,000 to \$7,500,000—altogether \$17,500,000 to \$22,500,000 a year just to keep the railroad going. Adding the expenditures for improving the road, for building and maintaining the Pacific ports at Port Arthur and Dalny, and the cost of keeping a navy on the Pacific coast he reckons that Russia will be poorer by \$40,000,000 or \$50,000,000 a year because of the railroad. She will be a great deal poorer than this for the Siberian railroad has led her into the present costly war, which will probably put her back a billion of dollars.

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